

passing this provision before the LISO's authorization lapsed.

The people of Connecticut care deeply about the fate of the Sound, not only because of its environmental importance but also because of its importance as one of our region's most valuable economic assets. With the steps we've taken this week, we have reassured them that we remained committed to preserving this great natural resource, and that we are not about to sell Long Island Sound short.

Mr. President, I ask that my statement be included in the RECORD along with the conference report on the Water Resources Development Act.●

THE 35TH ANNIVERSARY OF THE ARMS CONTROL AND DISARMAMENT AGENCY

● Mr. HATFIELD. Mr. President, today marks the 35th anniversary of the Arms Control and Disarmament Agency—the only Federal agency devoted solely to arms control, nonproliferation, and disarmament. This unique Agency has played a critical role in ensuring that arms control considerations are taken into account in formulating our Nation's national security policy.

Since the creation of ACDA, we have seen the realization of more than 10 major arms control treaties and significant progress on many others including the recently signed Comprehensive Nuclear Test Ban Treaty. Before ACDA was created, only one major arms control treaty was ratified in the period between 1945 and 1961.

Some of the major arms control accomplishments we have seen in the last 35 years include:

The elimination by the United States and Russia of two-thirds of their strategic nuclear forces, including more than 14,000 of their strategic nuclear warheads.

The ratification and permanent extension of the nuclear nonproliferation treaty by more than 181 countries, making it the most widely accepted arms control agreement in history.

The elimination of above ground nuclear tests through the Limited Test Ban Treaty, and the establishment of an international norm against underground testing through the Comprehensive Nuclear Test Ban Treaty signed earlier this week by the United States and the other declared nuclear weapons states.

We have accomplished much over the last 35 years. However, our work is not done. The United States must ratify the Chemical Weapons Convention to stop the production and use of these dangerous weapons. We must ensure that the Russian's ratify the START II Treaty and continue their commitment to reducing their nuclear arsenal. We must continue to pressure India to ratify the Comprehensive Nuclear Test Ban Treaty so the treaty will enter into force.

In the words of the current Director of ACDA, John Holum:

[W]e have demonstrated in one hard-won agreement after another that when we control arms we control our fate . . . buttress our freedom . . . enhance our security and our prosperity.

I applaud ACDA and join in celebrating its 35 years of success. I hope we can continue this success for another 35 years for the hopes and lives of future generations of Americans depend on our ability to control the spread of weapons of mass destruction.●

ARMS CONTROL AND DISARMAMENT AGENCY'S 35TH ANNIVERSARY

● Mr. SIMON. Mr. President, today marks the 35th anniversary of the Arms Control and Disarmament Agency. Established in 1961, ACDA remains the only Government agency devoted entirely to arms control, disarmament and nonproliferation. In this Congress, ACDA was on the chopping block and threatened with elimination as an obsolete agency. Fortunately, ACDA survived. The historic signing of the Comprehensive Test Ban Treaty this week shows the worth of ACDA, and offers an example of the importance of maintaining an independent and robust ACDA.

ACDA was founded on a bipartisan basis to serve as the lead agency for U.S. disarmament and arms control activities, with its director as the principal advisor to the President on these matters. It was created not only to provide increased focus on arms control, but also to elevate these issues so that they wouldn't get lost in the bureaucracies of the State and Defense Departments.

The list of arms control agreements during the three and a half decades of ACDA is staggering: the 1963 Limited Test Ban Treaty, the 1968 Non-Proliferation Treaty, the 1972 Anti-Ballistic Missile Treaty, the 1987 Intermediate Nuclear Forces Treaty, the Strategic Arms Reduction Treaties and the 1993 Chemical Weapons Convention, as well as many others. These successes have immeasurably improved the security of the United States. During the cold war, we faced the persistent and ominous threat of nuclear warfare, and today we see the dangers of nuclear, chemical and biological terrorism. Would we be safer today without these treaties? Of course we wouldn't. Will we be safer tomorrow with continued pursuit of arms control? Yes, and this compels the continued existence of a strong and independent ACDA.

Considering the billions that have been saved through reductions in nuclear arsenals, the ending of the testing program and other arms control measures, ACDA's annual budget of around \$40 million and its staff of 250 proves to be a real bargain. In the coming years ACDA responsibilities will include monitoring the START II nuclear arms reductions, verifying the Comprehensive Test Ban Treaty and implementing the Chemical Weapons Con-

vention, provided these last two treaties are ratified in the next Congress, and I strongly believe that they should be.

I cannot comment on the importance of ACDA without mentioning my colleague, Senator CLAIBORNE PELL of Rhode Island, who has throughout his career been a tireless champion of ACDA, from its creation in 1961 to the revitalization legislation passed in 1994. His leadership on arms control and as an advocate for multilateral solutions to security problems will be sorely missed by the Senate and the Nation.

Arms control is not obsolete, and we need ACDA to make it happen. I commend Director John Holum and the rest of the staff of ACDA on the agency's 35th anniversary, and wish them the best of success in the future.●

UNITED STATES-JAPAN INSURANCE AGREEMENT

● Mr. ROTH. Mr. President, I rise today to express, once again, my profound concerns over the Japanese Ministry of Finance's [MOF] behavior regarding the United States-Japan Insurance Agreement. I have written several times to the Finance Minister of Japan and the President of the United States and spoken directly with the negotiators involved in this matter, yet Japan continues to fail to fulfill its obligations under the agreement to increase access to its insurance market for foreign competitors.

And now, according to reliable reports, MOF intends to take steps that would actually violate the agreement. On or soon after October 1, MOF apparently will allow Japanese companies to enter the third sector of Japan's insurance market, the only sector in which foreign companies have any consequential presence. If MOF takes this action, I believe Japan will have clearly violated the agreement.

I have particularly great concerns with the Ministry of Finance's behavior on this issue because it calls into question the entire Government of Japan's willingness to fulfill its written commitments. That is why I consider this the most serious trade matter facing our two countries.

Mr. President, our patience has been tested by the continuing refusal of Japan to honor its commitments. If MOF now chooses to violate the agreement, the United States will have no choice but to take appropriate actions in response. I want the Ministry of Finance and the Government of Japan to be under no illusions about how strongly I would view such a violation. I will be working closely with Chairman ARCHER of the House Ways and Means Committee in urging the White House, the USTR, the Treasury Department and the Department of State to take appropriate actions in response to any violation of the agreement.●